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The finances and trade of the
United Kingdom at the beginning
of the year 1852. 3d ed.

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THE

FINANCES AND TRADE

OF THE

UNITED KINGDOM

AT THE BEGINNING OF THE YEAR

1852.

THIRD EDITION.

Comptroller General

568996

169.53

LONDON:

JAMES RIDGWAY, 169, PICCADILLY.

1852.

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FINANCES AND TRADE.

THAT operation which in the case of a private trader is called "taking stock" is not unbecoming to the dignity or unsuited to the interests of a nation. It is customary and convenient, at certain periods, to look into the economical position of the country; to examine the several sources of our public income, and the several branches of our public expenditure; to compare them with similar heads of revenue and disbursement in former years; and to survey the movements of trade, of banking, and of the other pecuniary interests which admit of being expressed in numbers.

The periodical returns and accounts which are printed for the use of Parliament, or which come before the public through other channels, are indeed sufficient to enable a person who has opportunity for statistical researches, and the habit of finding his way through rows of figures, to ascertain these facts for himself at any given time. Few persons have, however, the leisure or the facilities for reference which are necessary for obtaining a tolerably complete view of the state of the national finances at a particular moment; and as the present time is divided by an interval neither very short nor very long from legislative changes which have affected both our foreign trade and our internal interests, it seems to be suited for a fair judgment, and call for such a survey as we have described. The following pages will therefore be devoted to this purpose; and

an attempt will be made, by the assistance of authentic materials, to give a summary view of the financial and commercial state of the country, as it existed at the latest date to which our information reaches.

The first document which we shall lay before the reader is the most important for our present purpose, as well as the simplest and most comprehensive; namely, the account of the public income and expenditure for the year 1851.

AN ACCOUNT of the Net Public Income of the United Kingdom of Great Britain and Ireland in the year ended the 5th day of January, 1852 (after abating the Expenditure thereout defrayed by the several Revenue Departments), and of the actual Issues or Payments within the same period, exclusive of the Sums applied to the redemption of Funded or paying off Unfunded Debt, and of the Advances and Repayments for Local Works, &c.

INCOME OR REVENUE.

Ordinary Revenue and Receipts.

	£.	s.	d.
Customs	20,615,337	12	0
Excise	14,442,081	6	5
Stamps	6,385,082	14	0
Taxes (Land and Assessed) . .	3,563,961	18	6
Property Tax	5,304,923	2	1
Post Office	1,069,000	0	0
Crown Lands	150,000	0	0
1s. 6d. and 4s. in the pound on Pensions and Salaries . .	4,424	0	4
Small Branches of the Hereditary Revenues of the Crown . .	25,826	6	1
Surplus Fees of Regulated Public Offices	108,916	8	4

Other Receipts.

Produce of the sale of Old Stores and other extra Receipts . .	413,155	16	11
Imprest and other Moneys . .	90,297	11	9

Carried forward . . . £52,173,006 16 5

	£.	s.	d.
Brought forward	£52,173,006	16	5
Money received from the East India Company	60,000	0	0
Unclaimed Dividends (more than paid)			
	<u>£ 52,233,006</u>	<u>16</u>	<u>5</u>

EXPENDITURE.

<i>Funded Debt :</i>	£.	s.	d.	£.	s.	d.
Interest and Management of the Permanent Debt	23,829,749	3	0			
Terminable Annuities	3,784,664	9	2			
Total charge of Funded Debt, exclusive of 11,867 <i>l.</i> 7 <i>s.</i> 8 <i>d.</i> , the Interest on Donations and Bequests	27,614,413	12	2			
<i>Unfunded Debt :—</i>						
Interest on Exchequer Bills	402,713	13	6			
Civil List	397,730	0	0	28,017,127	5	8
Annuities and Pensions for Civil, Naval, Military, and Judicial Services, &c. charged by various Acts of Parliament on the Consolidated Fund	378,341	13	7			
Salaries and Allowances	273,526	2	6			
Diplomatic Salaries and Pensions	152,798	7	7			
Courts of Justice	1,090,227	5	6			
Miscellaneous Charges on the Consolidated Fund	295,056	3	0			
Army	6,485,498	1	10	2,587,679	12	2
Navy	5,849,916	16	5			
Ordnance	2,238,442	8	0			
Civil Services	4,004,831	19	3			
Kaffir War	300,000	0	0			
				18,878,689	5	6
Unclaimed Dividends (more than received)				49,483,496	3	4
Excess of Income over Expenditure				23,114	8	3
				49,506,610	11	7
				2,726,396	4	10
				<u>£52,233,006</u>	<u>16</u>	<u>5</u>

In order to understand the present financial condition of the country, it will be necessary to examine the principal items of this annual account ; and, in so doing, we will observe the constitutional maxim which, by placing the Committee of Supply before the Committee of Ways and Means, gives expenditure the precedence to income ; on the ground that the nation has no fixed income, and that its wants must be determined before the amount of taxation can be fixed. A private person regulates his expenses by his income ; whereas a nation regulates its income by its expenses.

Following then this order, we may remark that the charge for the funded and unfunded debt in the year 1851 was 28,017,127*l*. This sum has undergone some variation during the last twenty years, as will be seen by the following comparison :—

TOTAL CHARGE OF FUNDED AND UNFUNDED DEBT.

1830	:	.	.	£ 29,118,859
1840	.	.	.	29,381,718
1851	.	.	.	28,017,127

It appears, therefore, that the charge of the debt was above a million sterling less in 1851 than in 1830. It is however to be observed that about 30,000,000*l*. of fresh debt has been created since 1830 ; namely, the slave compensation loan of 20,000,000*l*. in 1835-6, the Irish distress loan of 8,000,000*l*. in 1847, and the deficiency loan of 2,000,000*l*. in 1848. This reduction of the charge has therefore been effected, consistently with the additional loans, and also with the increased operation of the conversion of perpetual into termin-

able annuities; a process which relieves posterity at the expense of a small present sacrifice.*

This large sum of 28,000,000*l.*, being in discharge of a national obligation, solemnly confirmed by acts of the legislature, and being moreover in the nature of an equivalent paid for money had and received, may be considered as practically out of the control of Parliament. The only wholesome control over this expenditure which the representatives of the people can exercise, is by adopting such measures, in the way of diminution of the rate of interest, or of commutation of perpetual into terminable annuities, as shall alleviate its present pressure, or provide for its ultimate extinction.

The total expenditure for the year 1851 having been 49,506,610*l.*, and the charge for the interest of the debt having been 28,017,127*l.*, it follows that the expenditure properly under the control of Parliament was 21,489,483*l.*, which is considerably less than half of the total expenditure.

This sum of 21,489,483*l.* is, considered as the subject of parliamentary control, divided into two portions. One portion, which amounted last year to 2,587,679*l.*, consists of fixed charges made upon the Consolidated Fund by various Acts of Parliament passed in former years.

* The charge for *perpetual* annuities in 1830 and the present time is as follows:—

January 5, 1830 . . .	£25,672,556
January 5, 1852 . . .	23,829,749
Decrease . . .	<u>£ 1,842,807</u>

Whereas the comparative amounts for the *terminable* annuities stand thus:—

January 5, 1830 . . .	£ 2,604,562
January 5, 1852 . . .	3,784,664
Increase . . .	<u>£ 1,180,102</u>

The first of these is the Civil List, fixed by agreement with the Crown, and ratified by Act of Parliament. This item consists of 385,000*l.*, out of which sum are defrayed the expenses of Her Majesty's Household and Privy Purse, the salaries and retired allowances of the officers of the household, the royal bounty, alms, &c. This sum, together with 12,730*l.* paid as Civil List pensions to persons who have rendered personal services to the Crown, or performed public duties, or who have been distinguished by their useful discoveries in science, and their attainments in literature and the arts, made up the sum of 397,730*l.* The grants of Civil List pensions are limited by Act of Parliament to 1200*l.* a-year.

The next item is "Annuities and Pensions for Civil, Naval, Military, and Judicial Services, &c., charged by various Acts of Parliament on the Consolidated Fund," amounting to 378,341*l.* The annuities under this head are very various; but they are principally compensations for public services, or for loss of office.

The next two items, "Salaries and Allowances," and "Diplomatic Salaries and Pensions," consist of the salaries of certain officers (such as the Speaker and officers of the House of Commons, the Commissioners of Audit, the Comptroller-General of the Exchequer, &c.) which are fixed by Act of Parliament, and also the salaries and expenses of the diplomatic service, which are limited, by the same authority, to a sum not exceeding 180,000*l.* per annum.

The next item is entitled "Courts of Justice," and it includes the Salaries of the Judges of the

Superior Courts of England and Ireland ; those of Scotland being a separate charge upon the Customs Revenue. Its amount is 1,090,227*l.* The larger part of this sum is, however, in fact paid for the expenses of the constabulary in Ireland and of the metropolitan police courts and police in England ; the former of these charges amounts to about 580,000*l.* ; the latter to about 130,000*l.* : making together 710,000*l.*

The item of “ Miscellaneous Charges on the Consolidated Fund ” consists principally of the payments of interest on the Russian-Dutch, and Greek loans, which together form about 138,000*l.* Besides these, there are certain expenses connected with the slave trade, allowances for the improvement of harbours, &c., amounting altogether to 295,056*l.*

These several fixed charges on the Consolidated Fund have been made by a great variety of Acts of Parliament, passed during a long series of years on the most multifarious grounds. That which has been done by the authority of Parliament can be undone by the same power ; and therefore, in strictness, any one of the Acts in question may be revised. Many of them, however, are in the nature of compacts with individuals ; and as to the majority of them (such as those fixing the salaries of judges), the policy of determining the payment by something more certain than an annual vote of Parliament is universally recognised. Practically, therefore, the attention of Parliament is only given at certain intervals to these fixed charges ; and thus the sum which comes annually under the close and ordinary review of the House of Commons consists

of the *remaining* portion of the sum of 21,489,483*l.*, to which we above adverted.

This remaining portion amounted last year to 18,878,689*l.*, and it is to this sum that the discretion of Parliament is practically limited. Certain retrenchments may, no doubt, be made in some of the branches of the expenditure charged upon the Consolidated Fund; but when the financial reformer promises great reduction in the national expenditure, it is on this sum of about 19,000,000*l.* that he must operate. Even this sum must undergo a further deduction before we arrive at the true amount subject to the practical control of Parliament, for the sums annually voted in committee of supply include above 3,500,000*l.* for the non-effective charges of the army and navy, to which the national faith is in fact pledged.

The sum in question was, in the year 1851, composed of the following charges:—

Army	.	.	.	.	.	£6,485,498
Navy	.	.	.	.	.	5,849,916
Ordnance	.	.	.	.	.	2,238,442
Civil services	.	.	.	.	.	4,004,831
Kaffir war	.	.	.	.	.	300,000
						<u>£18,878,689</u>

The sums expended under the three heads of Army, Navy, and Ordnance, in 1851, amounted together to 14,573,856*l.* This sum agrees nearly with the expenditure under the same heads of charge in the years 1840-3.

The charge under the head of Civil Services, voted in Committee of Supply, which amounted in

last year to 4,004,831*l.*, has increased of late years. In 1836 it was about 2,500,000*l.*; in 1844 it was about 3,000,000*l.* This increase has been partly apparent, partly real. It has partly consisted in transfers of expenditure from the Consolidated Fund to votes in supply; partly in transfers from charges on the local taxes to charges on the general taxes (such as the payments transferred from the county and poor rates in 1846); and partly in expenditure incurred for new objects, such as the grants for English and Irish education, the building of the new Houses of Parliament, harbours of refuge, &c. It will be observed that this sum of 4,000,000*l.* includes the whole expense of our civil government, both at home and in the colonies, ordinary and extraordinary, which is not charged on the Consolidated Fund. Those who object to armaments, even for purposes of defence, and who look with disfavour on the 14,000,000*l.* spent for naval and military purposes, will doubtless consider this sum of 4,000,000*l.*, together with the other expenses of police and judicial establishments, as the most useful part of the expenditure of the Government.

Having thus gone through the principal items of the national expenditure for 1851, we turn to the other side of the account, the several sources of the revenue by which these expenses have been defrayed. The following tabular statement exhibits the receipts under the several heads of taxation and income for the six years from 1846 to 1851 inclusive:—

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	1846			1847			1848			1849			1850			1851		
	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.
Customs	20,568,908	18	5	20,024,431	1	9	20,999,132	3	4	20,636,921	0	11	20,442,170	1	7	20,615,337	12	0
Excise	13,988,310	4	5	12,183,677	12	0	14,154,054	19	9	13,985,363	8	3	14,316,083	15	10	14,442,081	6	5
Land Tax, Assessed Taxes, and Property Tax	9,667,800	2	4	9,785,361	11	11	9,662,069	8	5	9,712,009	6	8	9,743,215	10	10	8,868,885	0	7
Stamps	7,505,179	18	5	7,527,543	2	10	6,643,772	1	11	6,867,548	5	4	6,558,332	10	0	6,385,082	14	0
Postage	845,000	0	0	923,000	0	0	815,000	0	0	832,000	0	0	820,000	0	0	1,069,000	0	0
Duties upon Offices and Pensions	4,437	11	3	4,720	17	4	4,559	5	0	4,561	12	7	4,762	2	1	4,424	0	4
Land Revenue	120,000	0	0	77,000	0	0	81,000	0	0	160,000	0	0	160,000	0	0	150,000	0	0
Small Branches of Here- ditary Revenue	24,047	3	6	8,187	6	3	9,202	8	9	42,342	7	5	16,330	15	11	25,826	6	1
Fees of Regulated Offices .	226,518	6	8	106,880	5	2	53,548	3	5	70,022	1	4	116,246	6	9	108,916	8	4
Total, Ordinary Revenue	52,950,202	5	0	51,340,801	17	4	52,422,338	10	7	52,310,768	2	6	52,177,141	3	0	51,669,553	7	9
Extraordinary Resources	839,936	2	5	25,462	16	10	966,378	12	8	640,980	15	11	633,539	8	8	563,453	8	8
Total Payments into the Exchequer	53,790,138	7	5	51,546,264	14	2	53,388,717	3	3	52,951,748	18	5	52,810,680	11	8	52,233,006	16	5

On examining this table, the most remarkable results which present themselves are, the steadiness of the Customs and the increase of the Excise revenue, notwithstanding the remissions and reductions of taxation which have taken place under these heads since 1846. The losses of revenue, estimated as likely to be caused by the changes of taxation in those years, are stated as follows :—

TAXES REPEALED OR REDUCED.

Year.	Principal Items.	£.	
1846.—	Butter and Cheese	205,437	}
	Silk Manufactures	162,985	
	Spirits	482,286	
	Tallow	101,966	
	Other Customs Duties	199,116	
1847.—	Woods from foreign countries	243,085	}
	Sugar and Molasses	53,152	
	Rum	46,974	
1848.—	Copper Ore	35,745	}
	Rum, British Possessions	69,353	
	Sugar and Molasses	258,854	
	Foreign Wood	215,028	
1849.—	Sugar and Molasses	355,257	}
	Oil and Sperma	29,327	
1850.—	Sugar and Molasses	331,073	}
	Stamps	520,000	
	Bricks	456,000	
1851.—	Sugar and Molasses	300,000	}
	Coffee	176,000	
	Timber	286,000	
	Window Duty	1,136,000	
Total		<u>£5,663,638</u>	

In 1846, the Customs and Excise duties together produced 34,557,218*l*. Since that year, reductions of those duties have been made by amounts estimated altogether at more than 4,000,000*l*. per annum; and yet, in the year 1851, the joint produce of the Customs and Excise was no less than

35,057,418*l*.* This fact, which experience alone could have rendered credible, speaks for itself. It proves incontestably a large increase in the importation and consumption of articles subject respectively to Customs and Excise duties; it likewise proves that the fiscal changes since 1846 have been favourable to the well-being of the people, as well as to the interests of the Exchequer.

With respect to the third item, including the Land tax, Assessed taxes, and Property tax, there is little to be said. It remained nearly stationary during the five years 1846-50. In 1851 its amount fell by nearly a million sterling: that is to say, it fell from 9,743,215*l*. in 1850, to 8,868,885*l*. in 1851. This reduction was owing to the commutation of the window tax into a house tax, which was effected in the session of 1851. The sacrifice of revenue estimated by the Chancellor of the Exchequer from this commutation was 1,136,000*l*. The actual loss in 1851 has, however, exceeded the proper proportion of this estimate, owing to the delay in making the new assessments for the house tax: so that in the last quarter of 1851 the old tax ceased, and the new tax was not collected.

The revenue of Stamps has undergone a reduction of nearly 1,200,000*l*. since 1846. In 1846 the Stamps produced 7,505,179*l*.; in 1851 they produced only 6,385,082*l*. This reduction has been owing partly to the transfer in 1847-8 of the tax on stage-carriages, railways, and hackney carriages to the Excise, producing about 400,000*l*. a-year; and partly to reductions of the stamp

* Allowance must also be made for the stage-coach, &c. duty, transferred from the Stamps to the Excise in 1847-8, as mentioned below.

duties in 1850-51, by which above 500,000*l.* was given up.

The net revenue of the Post Office has increased from 845,000*l.* in 1846, to 1,069,000*l.* in 1851. A part of this revenue, however, is nominal, as it consists of payments made, by way of account, in respect of Government letters. The surplus revenue of the inland post covers the expenses of the maritime post, which now amount to nearly 900,000*l.* a-year; and therefore the Post Office establishment is a self-supporting institution, but produces no revenue for the general purposes of the Government. The steadily progressive increase in the number of inland letters under the present low rates of postage, even of late years, appears in the following statement:

A COMPARATIVE STATEMENT of the Number of Letters delivered in the United Kingdom in the weeks ended 20th Dec. 1840, 19th Dec. 1841, 25th Dec. 1842, and 21st Dec. 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, and 1851.

WEEKS ENDED	ENGLAND AND WALES.			Total England and Wales.	Total Ireland.	Total Scotland.	Gross Total United Kingdom.
	Country Offices.	London, Inland, Foreign, and Ship.	London District Post.				
Dec. 20, 1840	1,782,579	491,264	405,153	2,678,996	381,306	375,024	3,435,326
.. 19, 1841	2,062,129	554,990	458,459	3,075,578	425,681	437,496	3,938,755
.. 25, 1842	2,205,521	576,367	496,360	3,278,248	446,534	435,407	4,160,189
.. 21, 1843	2,369,404	622,673	519,889	3,511,966	487,844	468,868	4,468,678
.. 21, 1844	2,557,038	663,445	542,129	3,762,612	536,914	670,549	4,970,075
.. 21, 1845	3,047,358	739,909	633,296	4,420,563	601,279	585,536	5,607,378
.. 21, 1846	3,202,815	792,723	664,936	4,660,472	656,140	609,113	5,925,725
.. 21, 1847	3,447,379	879,923	696,694	5,023,996	683,531	660,484	6,368,011
.. 21, 1848	3,560,507	909,749	661,539	5,131,795	702,972	661,828	6,496,595
.. 21, 1849	3,652,748	859,831	712,943	5,225,522	700,285	677,722	6,603,529
.. 21, 1850	3,768,091	890,346	802,745	5,461,182	704,614	696,262	6,862,058
.. 21, 1851	3,928,346	981,923	764,308	5,674,577	730,925	721,492	7,126,994

The other branches of receipt are not of sufficient importance to require a separate notice.

There is, however, one other important point to be noticed, namely, that the several heads of revenue yielded in 1851 a sum which considerably exceeded the expenditure during the same time.

Income	£52,233,006
Expenditure	49,506,610
Excess of Income over Expenditure	<u>£2,726,396</u>

Having thus explained the state of our national Income and Expenditure, we proceed to describe the state of our foreign trade, so far as it can be represented in figures; and with this view, we will insert some particulars respecting articles of general consumption.

In 1842, the customs duty chargeable on British plantation sugar was at the rate of 25s. 2½*d.* per cwt., while sugar of foreign production was effectually excluded from use in this country by means of the prohibitory duty with which it was burdened. Under these circumstances, the entire consumption of this article within the United Kingdom, added to molasses when reduced to its equivalent in crystallised sugar, was 4,068,331 cwt. The duty upon British plantation sugar has, by progressive reductions, been now brought down to 10s. per cwt.; while foreign sugar, although still burdened with a protective duty of 4s. per cwt. (to disappear in 1854), finds its way, in large and increasing quantities, into use, so that the whole quantity of sugar, and of its equivalent in the form of molasses, which paid consumption duties in 1851, reached to 6,884,189 cwt., shewing an increase, in nine years, of 2,815,858 cwt. or more than 69 per cent. These figures, striking as they are, do not display the whole value to the community of the change in our fiscal policy

as applied to this article so generally desired. There is a proportion of our population who are in circumstances which have always enabled them to consume in their families as much sugar as they desire, whatever may be its price, and to whom it is a matter of very small importance in their yearly expenditure whether they pay sixpence or a shilling for every pound that they buy. This proportion, it has been assumed with probability, comprehends one-fourth of our numbers; and it has been computed, after careful inquiries, that these persons consume in the year 40 lbs. of sugar per head. If, then, we allow this consumption to the one-fourth of our families, we shall find that there was left in 1842, for the consumption per head of the remaining three-fourths, to whom price is an object, no more than 9 lbs. in the course of the year. In 1851, when, as we have seen, the whole consumption of sugar was 6,884,189 cwt., if we still allow 40 lbs. as the individual consumption of the easy classes, we shall find that the remaining three-fourths have been able to buy and to use 23 lbs. per head during the year.

There are few tests of the general prosperity of a country which are ordinarily more conclusive than that afforded by its timber trade. It is only when its various interests are in a state of buoyancy that building is extensively carried on. In 1845 and 1846 this remark would not have so well applied, because of the great demand for wood which was then caused by the extensive construction of railways; but this source of consumption has now probably subsided to its ordinary level; and if we find that timber is extensively demanded

in the absence of that or any other unusual application of it, we may feel confident that such demand can only arise from the general prosperous condition of the people, which leads them to seek for greater comfort in their dwellings than necessarily contented them in more ordinary times.

In 1843 the quantity used of timber and deals, expressed in loads of 50 cubic feet, was 1,317,645 loads; in 1844 it was 1,485,357 loads; in 1845 and 1846, the years of railway exaggeration, we used 1,957,814 and 2,024,939 loads. The quantities since have been—

1847	.	.	1,895,151 loads.
1848	.	.	1,806,448 „
1849	.	.	1,667,515 „
1850	.	.	1,731,967 „
1851	.	.	2,037,077 „

It thus appears that the quantity used in the year which has just closed exceeds that of the year of greatest railway construction, and is, in fact, the largest ever experienced in this kingdom. Messrs. Churchill and Sim, extensive and well informed wood brokers, remark upon this fact, in their yearly circular addressed to their customers, in these words:—

“The year 1851 will be remarkably prominent in the records of the wood trade, when it is seen that the largest known amount of importation has been supported by consumption in an equal degree: not only manifest by an extension of the trade in London, but including in the same very pleasing result the trade of the United Kingdom.”

It might have been imagined that through the progressive reductions in the rates of duty upon foreign wood, from 55s. to 7s. 6d. per load, the demand for such would have been so great as to have displaced in part the importations from our

own colonies; while, on the other hand, it would have raised the cost in foreign countries so as to deprive the consumer in this kingdom of a proportion at least of the advantage intended for him by Parliament in reducing the duty. Neither of these consequences has been realised. It is remarked, in the Circular already quoted,—

“After the opening of the Navigation Laws, and the recent reduction of the discriminating import duty, it was not easy to foresee the operation of these almost simultaneous changes, and doubt hung over the future. Whether the wood of the North of Europe would displace the colonial or a large portion of the present supply? Whether our consumption, which had remained at a reduced average since 1847, would now increase? And, if so, as the supply had diminished in rather a larger ratio than the consumption, whether supplies could be increased without a rise in price sufficient of itself to check consumption? Cheapness has solved all doubt and dispelled the cloud of uncertainty; the North of Europe has yielded such abundance, that the English consumer gains in a broad sense more than the difference of reduced duty and cheaper transit; British America continues to have her large export in wood, still retaining the better half of Great Britain’s wood trade; while home interests have prospered through all these changes in obtaining the unrestricted supply of cheap woods.”

Similar inquiries made in respect of other articles of consumption would lead us to the like result; but it cannot be necessary thus to pursue the subject, since it must be evident that there cannot be one law which governs the circumstances of the sugar and timber trades, and another law which affects differently the circumstances of other trades which are necessarily placed in the same condition.

The following figures, shewing the quantities imported for consumption of various articles used by all classes of the community in the years 1842, 1850, and 1851 respectively (so far as the accounts

are made up), will shew how increasingly those necessaries and comforts of life have been brought within the means of the working classes, among whom, for the reason already explained in regard to sugar, nearly the whole of the additional quantities have been used :—

—	1842	1850	1851
Bacon and Hams . . . cwts.	5,448	350,675	
Beef and Pork . . . „	7,087	315,977	
Butter . . . „	180,282	319,854	344,186
Cheese . . . „	178,959	339,314	336,160
Rice . . . „	244,266	401,018	396,170
Tea . . . lbs.	37,355,911	51,178,215	53,965,112
Tobacco . . . „	22,013,146	27,387,960	28,062,978
Pepper . . . „	2,679,848	3,317,883	3,303,402
Coffee . . . „	28,519,646	31,226,840	32,564,164

Scarcely of less importance, as showing what has been the progress and condition of the industrious classes, are the quantities of raw materials which have passed through the hands of our manufacturers, providing wages and consequently the means of comfortable subsistence to the people :—

—	1842	1850	1851
Cotton . . . lbs.	486,498,778	562,215,920	645,436,624
Flax . . . cwts.	1,130,312	1,821,578	1,194,184
Hemp . . . „	593,392	1,048,635	1,293,412
Hides . . . „	523,728	591,920	672,167
Silk, raw . . . lbs.	3,856,867	4,385,107	4,059,449
„ thrown . . . „	363,524	394,336	257,784
„ waste . . . cwts.	12,716	15,484	14,073
Wool, sheep and lamb's . lbs.	44,022,141	59,938,104	69,346,893

The quantities and value of some of our principal manufactures, which have been exported in the same years, were,—

	1842.		1850.	
	Quantity.	Value.	Quantity.	Value.
		£		£
Coals . . . tons	1,866,211	690,424	3,347,607	1,280,341
Cotton Goods . . yards	918,640,205	15,168,464	1,358,238,837	20,528,150
Cotton Yarn . . lbs.	140,321,176	7,193,971	131,433,168	6,380,948
Hardware & Cutlery cwts.	343,664	1,745,519	..	2,639,728
Iron and Steel . . tons	448,925	2,590,833	783,452	5,346,795
Linen Goods . . yards	84,172,585	2,615,566	122,397,457	3,594,944
Machinery . . value	..	713,474	..	1,043,764
Silk Goods . . . "	..	667,952	..	1,050,645
Woollen Goods . . pieces	2,740,197	5,480,762	2,778,724	5,383,062
Ditto . . yards	15,432,990	1,047,721	63,731,053	2,876,848

	1851.	
	Quality.	Value.
		£
Coals tons	3,477,060	1,302,025
Cotton Goods . . . yards	1,537,904,162	22,040,489
Cotton Yarns . . . lbs.	143,958,501	6,631,796
Hardware and Cutlery . . .	..	2,826,132
Iron and Steel . . . tons	920,749	5,830,169
Linen Goods . . . yards	128,780,362	3,827,443
Machinery . . . value	..	1,164,933
Silk Goods "	..	1,134,931
Woollen Goods . . . pieces	2,637,290	5,246,198
Ditto . . . yards	69,253,594	2,824,202

The total value of the results of British industry exported in each year from 1842 to 1850 has been as follows:—

1842 . . .	£ 47,381,023
1843 . . .	52,278,449
1844 . . .	58,584,292
1845 . . .	60,111,081
1846 . . .	57,786,875
1847 . . .	58,842,377
1848 . . .	52,849,445
1849 . . .	63,596,025
1850 . . .	71,359,184

Shewing an increase of 50 per cent in nine years.

The value of the principal articles, the result of British industry, which are included in the monthly

accounts presented to Parliament, and which were exported in 1851, exceeds the value of the same articles exported in 1850 by the sum of 2,757,212*l.*, so that the total value of last year's exports will be found to exceed seventy-four millions.

With respect to the trade in corn, and the effect of the all but total repeal of the import duties on this important class of produce, the completest, as well as the simplest, view of the question is to be found in the account at p. 23 of the total importations of all sorts of grain since 1845.

Whatever speculative politicians may say about "remunerative prices, and "independence of foreign supplies," one thing is certain, that, during the last three years, and since the cessation or mitigation of the potato-blight, the annual importations of all sorts of grain into the United Kingdom have averaged nearly TEN MILLIONS OF QUARTERS. This quantity of foreign grain has been imported, has passed the Custom-house, has been brought into consumption, and its price has been duly paid in British goods. As long as foreign grain was virtually excluded (except at moments of scarcity) it was impossible to measure, by any certain test, the extent of the privation which the consumers of this country endured. Those persons who gave a high estimate of the quantity of food excluded by law, for the purpose of keeping up rents and prices, were treated with derision and contempt. But the experience of the years since 1846 has furnished a sure practical test of the quantity of food shut out by the old corn-law. It has gauged the capacity of the real effective demand of the country, and has

AN ACCOUNT showing the Quantities of Corn, Grain, and Meal imported into the United Kingdom in each year from 1845 to 1851.

—	1845	1846	1847	1848	1849	1850	1851
	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.	Qrs.
Wheat and Wheat-meal	1,141,957	2,344,142	4,464,757	3,082,230	4,835,280	4,856,039	5,355,687
Barley and Barley-meal	368,354	374,869	776,122	1,054,293	1,389,858	1,043,082	832,560
Oats and Oat-meal	592,409	796,443	1,742,542	971,253	1,307,904	1,169,811	1,211,704
Rye and Rye-meal	435	1,855	293,220	73,178	245,833	94,354	26,467
Peas and Pea-meal	83,940	214,662	157,771	217,792	234,451	181,438	100,476
Beans and Bean-meal	184,661	255,896	443,700	490,361	457,993	443,306	318,505
Indian Corn and Meal	56,389	749,549	4,022,365	1,653,660	2,253,511	1,289,523	1,824,313
Total	2,428,145	4,737,416	11,900,377	7,542,767	10,724,830	9,077,553	9,669,712

proved by the demonstration of facts, the extent of the privation previously suffered by the community. It has taught a practical lesson, which the public will never forget, as those who call themselves the "farmers' friends" will infallibly discover if they ever seriously make an attempt to restore a protective duty on corn, and so shut out the millions of quarters which now diffuse the blessings of abundance and cheapness over this industrious and peaceable land.

Connected with the trade of the country is its *navigation*; and as the state of this interest has been naturally influenced by the recent repeal of the Navigation Laws, it will be fitting to show what the influence of that important legislative measure has been.

With this view we will state, very briefly, what the provisions of those laws were before the passing of the Act 12 and 13 Victoria, cap. 29. No goods, the growth, production, or manufacture of Asia, Africa, or America, could be imported for use into the United Kingdom or its dependencies from any port in Europe, so that (what indeed frequently occurred) our manufacturers might be at a stand for want of raw materials which existed in superabundance, and consequently at a low price, in Continental markets. As regarded the produce of Europe, certain "enumerated articles," which in fact comprehended everything that was of importance in commerce, could be brought to our shores only "in British ships, or in ships of the country of which the goods were the produce, or in ships of the country from which the goods were to be brought;"

so that a cargo of Spanish wool might be lying unsaleable at Rotterdam while the article was scarce and exorbitantly dear in Yorkshire, and only a ship under the Spanish, Dutch, or English flag was privileged to bring it to us for use. All intercourse between the United Kingdom and its possessions in all quarters of the globe, including the Channel Islands, was confined to British ships; and the like restriction was applied to the inter-colonial trade. No goods might be carried from any British possession in Asia, Africa, or America, to any other of such possessions, nor from one part to another of such possessions, except in British ships. No goods could be imported into any British possession in Asia, Africa, or America, in foreign ships, unless they were those of the country of which the goods were the produce, and from which they were imported.

Some other minor obstacles were placed in the way of intercourse with foreign countries by this law for the encouragement of British shipping, which it is not necessary to describe. By the Act passed in 1849 the provisions above recited were repealed from and after the 1st of January, 1850; so that we have now two years' experience of the effects of that repeal, and shall proceed to describe the same so far as they can be gathered from the employments of our shipping. Of the hindrances to commerce which by the same measure were removed it is manifestly impossible to give any account, but some idea may be formed on the subject by a glance at the following list of importations during the year 1850, which would have been illegal previous to that year:—

Articles.	Countries whence Imported.
Preuvian Bark . .	Hanse Towns, Holland, France, Sardinia, Austrian Italy.
Cassia Lignea . .	Holland, France, Spain.
Cinnamon . . .	Hanse Towns, Holland, France, Spain.
Cochineal . . .	Hanse Towns, Holland, France, Spain.
Cocoa	Hanse Towns, Holland, France, Portugal.
Coffee	Russia, Denmark, Prussia, Hanse Towns, Holland, Belgium, France, Portugal, Spain, Italian States.
Indigo	Russia, Hanse Towns, Holland, Belgium, Spain, Italian States.
Logwood	Belgium.
Mahogany	Hanse Towns, Holland, Belgium, France.
Nutmegs	Holland, Belgium, France.
Palm Oil	Hanse Towns, Holland, Portugal, Spain.
Pepper	Hanse Towns, Holland, France, Portugal.
Pimento	Hanse Towns, Holland.
Raw Sugar	Russia, Sweden, Prussia, Hanse Towns, Holland, France, Portugal.
Tea	Russia, Sweden, Norway, Prussia, Hanover, Hanse Towns, Holland, Belgium, France, Portugal, Spain.

We may generally understand the opinions of men in business by their acts fully as well, or better, than from their assertions. To judge from the latter we should have been led to the belief, that when their monopoly, as above described, should be removed, the shipowners of England would have no chance for success in competition with foreign rivals, but judging from their deliberate acts we are forced to the very opposite conclusion. The amount of tonnage built and registered in the United Kingdom was considerably greater in 1851 than in either of the three preceding years, viz. :—

1848	125,940 Tons.
1849	121,266 „
1850	137,530 „
1851	149,599 „

It thus appears that the tonnage newly built and registered last year was among the largest on record.

The tonnage of British vessels engaged in the trade with foreign countries and our dependencies, in three of the above years, was as follows :*—

* The accounts for 1851, which include vessels in ballast, have not yet appeared.

1848	.	.	.	9,289,560 Tons.
1849	.	.	.	9,669,638 „
1850	.	.	.	9,442,544 „

These include all vessels under the British flag, whether with cargo or in ballast. A fairer comparison will be made by taking only those ships which entered and cleared with cargo.

The tonnage of British ships which entered and cleared from ports in the United Kingdom, excluding those which came and went in ballast, in each year from 1844 to 1851, was,—

1844	.	.	.	5,691,680
1845	.	.	.	6,617,110
1846	.	.	.	6,714,156
1847	.	.	.	7,444,750
1848	.	.	.	7,574,192
1849	.	.	.	8,152,557
1850	.	.	.	8,039,308
1851	.	.	.	8,535,252

It will be observed that the tonnage in 1850, the first year after the repeal of the Navigation Law, exhibits a falling off as compared with 1849, but that the ground then lost was more than regained in 1851, the largest of the series. It is further worthy of remark, that, doubtless owing to the removal of the restriction which prevented the importation of any save European produce from ports in Europe, a less proportion than usual of shipping now sails unprofitably in ballast. The tonnage thus unprofitably engaged in 1850 was less than in 1849 by 113,845 tons, in itself no slight advantage to shipowners. These gentlemen are very much in the habit of considering that every ton of foreign shipping engaged in the trade of this country is an injury to them, and an unfair interference with their rights. It can easily be shewn, however,

that in this assumption there is a great deal more of selfishness displayed than of wisdom.

History and experience shew us, that trade is liable, from various causes, to great and sometimes to violent fluctuations; and although we have been more than usually free from such fluctuations since the adoption of a more liberal commercial system, it would be presumptuous to suppose that the tide of our prosperity is never again to ebb. The 14,500,000 tons of shipping which entered and left our ports in 1850 may possibly be subjected hereafter to occasional diminution, and under such circumstances it will be found of no small advantage to the British shipowner that more than five millions of the tonnage of the prosperous year came to and left our shores under various foreign flags. Any person may inform himself, by consulting our Custom-house returns as respects shipping, that in those years in which our trade has been most prosperous, and when the largest amount of British shipping has found employment, the *proportion* of foreign shipping engaged in it has been the greatest, and that when, on the other hand, the trade has fallen off, and the British tonnage actually employed has been lessened, the *proportion* of our shipping has been greater than when a larger amount of British tonnage has found employment. In 1821 the amount of the national shipping that actually entered and left the ports of the United Kingdom was less than in the preceding year, and yet the proportion as compared with foreign tonnage, was greater than in 1820. In 1825 we had a large trade; British shipping was employed to a greater amount than in any previous year, and the

proportion of British to each 100 tons employed fell from 79·83 in 1821 to 67·88 in 1825. In 1826 we had a languid trade; fewer British ships found employment, but the proportion in each 100 tons rose to 72·67. It will hardly be contended by the advocates of the late Navigation Law, that a large proportion of British, when compared with foreign shipping trading to our ports, is, under these circumstances, of advantage to the ship-owners, if, in order to engross this larger proportion, they must submit to a positive decrease of employment for their vessels. They will not surely be so blind to their interest as to conceive it better to engross 70 per cent of a trade represented by 3, than to be limited to 65 per cent of a trade represented by 4. If the trade of the United Kingdom were a constant quantity, subject neither to temporary enlargement nor contraction, it might even then be questionable whether the best interests of the country would require that it should all be carried on under the national flag, since it might well be that a part of the capital employed in shipping might be more profitably engaged in trading with the goods they carry, and which in such case would be supplied and purchased by foreigners by means of that part of their capital which would be no longer embarked in shipping. But, as already remarked, there is not, and cannot be, any such stability in commercial pursuits; and let us imagine, if our mercantile marine were of adequate tonnage to carry on the whole trade of the country in a year of great prosperity, what would be the case when the reverse of this condition should be experienced? Must it not be that, the tonnage

being greatly beyond that which could obtain employment, our shipowners would be found competing with one another for the conveyance of the lessened quantity of merchandise, and that a part of the ships would be idly rotting in our harbours, while those of them which succeeded in obtaining employment must do so through the home competition that would arise at ruinously reduced rates of freight? It is, therefore, manifestly to the interest of our shipowners that foreign vessels should be allowed to compete with them; and the only question to which they should with any degree of anxiety seek for a reply is, whether they are in a condition to bear this competition with their foreign rivals, and to stand their ground under the altered circumstances presented by the repeal of the Navigation Laws.

This question we are, happily, enabled to answer in the affirmative. We have shown, that, in the second year during which our shipping has been exposed to the full degree of competition, a larger amount of tonnage under the national flag has entered and left our ports with cargoes, than in any other year of our commercial history. During 1850, the first year in which the new system was in operation, a very greatly increased amount of foreign tonnage visited the kingdom, a much larger than usual proportion of the same being in ballast. This was reasonably to be expected. Our shipowners had so loudly proclaimed their inability to continue the trade in competition with their foreign rivals, that these felt themselves invited to come and reap the golden harvest. The *apparent* lessening of employment for British shipping in that first year has been amply made up in the

second, as shown by figures already given. It is said *apparent* lessening, because, in reality, there was no such lessened employment; the tonnage that left our ports exhibited no falling off, but the contrary, from the amount of former years, while the diminished amount of entries inwards was fully accounted for by the employment which our shipping found in branches of trade between various foreign countries, and from which trades our flag had been previously excluded, by reason of, and in retaliation for, our former exclusive system. During the first six months of 1850, and before the power to do so was generally known by the members of the shipping interest in this country, there entered the various ports of the United States, from foreign countries, 214 British vessels, measuring 618,127 tons; and during the same time there left those ports, in direct and successful competition with the ships of the United States, with cargoes to various foreign countries, 204 such vessels, measuring 76,039 tons. The accounts for the second half of the year have not as yet reached this country from America, but it is fair to presume that they will show at least an equal amount of successful rivalry on our part. If this assumption should be confirmed by the fact, we shall find the diminished amount of entries inwards of British ships in 1850 more than accounted for by the new trades thus opened to us by means of our altered regulations with one single country; certainly the most important, but as will be seen from the following figures, by no means offering the only profitable field for the employment of our ships in the indirect trade. With these statements before us, it is not possible to give in to the fears of our ship-

owners, so loudly expressed when the repeal of the Navigation Law was under discussion, that our vessels, which under the shield of protection were to be seen on every ocean and in every port, would be driven, by the more cheaply built and more cheaply navigated vessels of America and northern Europe, from one trade after another, until they would be restricted to the coasting trade, still preserved from the intrusion of foreigners, and that, with this wholesale extinction of our mercantile marine, we should lose what is of even greater importance to us as a nation, our supremacy on the seas, and sink to the rank of a second or third rate power among the nations. It is proved by the fact, that not only can we maintain and increase the amount of tonnage required for carrying on our ever-growing trade between the United Kingdom and every other country approachable by sea, but that we can and do successfully compete in every trade open to us that is carried on between different foreign countries. This being the case now, we may confidently anticipate that our power of successful competition will be rendered still greater when the spur of competition shall have produced its full effect in urging us to adopt, as it is beginning to do, those improvements in naval architecture of which the art is now seen to be susceptible, and which will enable us to maintain the superiority we have hitherto enjoyed; while, as regards the cost of construction, we have succeeded to a degree which, until the incentive was applied, no one thought possible, but which we may believe to be by no means the measure of cheapness to which it is probable we shall hereafter attain, and which will enable our shipbuilders to set all their

foreign competitors, of whom they affected to feel such dread, at defiance.

The change made in our system caused a like change to be made in the system of the United States, whose navigation law was copied from and adopted in retaliation of our own. Under it we were, consequently, not allowed to import into any of the ports of those States, under the British flag, any produce save that of these United Kingdoms, so that our ships were shut out from any branch of the transit trade, which was reserved for their own vessels. The consequence of this restriction was, that British ships left our ports for those of the United States either in ballast or with half cargoes, while American ships procured full loadings, and could be sailed profitably, both out and home; and while English ships could gain a profit only from the conveyance of the return cargo. All this is now changed, so that we are enabled fully and fairly to compete with our rivals in a large and constantly increasing branch of trade to our manifest profit and advantage.

STATEMENT showing the Number and Tonnage of British Ships that entered and cleared from the under-mentioned Foreign Ports on Voyages from and to other Foreign Ports in the year 1850.

PORTS.	Entered from Foreign Ports.		Cleared for Foreign Ports.	
	Ships.	Tons.	Ships.	Tons.
Havana	48	9,170	99	22,712
Rotterdam	16	2,984	5	889
Hamburg	82	16,148	52	10,326
Trieste	55	14,117	101	23,059
Antwerp	55	11,604	18	3,872
Leghorn (1849) . . .	102	17,044	112	20,663
St. Petersburg . . .	72	13,318	154	34,762
Cadiz	179	29,679	173	32,093

We have already shown the amount of shipbuilding that took place in the United Kingdom during 1851, but it may serve to place the subject in a striking point of view to state the number and tonnage of vessels launched during that year in the single port of Sunderland, from which we have obtained the requisite information. It will be seen that this great and important branch of industry has been prosecuted there to a greater extent than during any former year. There were launched at that port in the year 1851 no fewer than 146 vessels, of the aggregate burthen of 51,823 tons, showing an average tonnage of 355 tons per vessel, and thus proving that it is not for prosecuting the branch of navigation still preserved exclusively to the British flag—the coasting trade—that this large amount of construction has been effected, but that a considerable part of these new ships must have been intended for the foreign and colonial trades, in which we are more than of old exposed to rivalry and competition, proving, consequently, that our shipowners must feel themselves to be in a condition successfully to carry on that competition. At this time there are on the stocks at the same port 73 vessels, whose aggregate burthen amounts to 27,955 tons, showing the still larger average burthen of 383 tons, and their quality may be understood from the fact that they are classed in Lloyd's register as follows:—

A 1 for 5 years	.	.	.	None.
6 „	.	.	.	None.
7 „	.	.	.	1
8 „	.	.	.	35
9 „	.	.	.	1
10 „	.	.	.	21
11 „	.	.	.	1
12 „	.	.	.	1
13 „	.	.	.	13 = 73

These facts must surely cause our merchants and shipowners to change their opinions in regard to the value of our once cherished Act of Navigation, and convince them, what we have no doubt will be the case, that, by means of cheaper vessels, better management of them, and the extensions of trade which have followed upon its repeal, they can promise themselves a larger and more profitable trade than they ever enjoyed under monopoly.

So far as all external indications enable us to judge, commercial credit is now in a sound and satisfactory state. Money, to any extent, may be had on good securities at a low rate of interest. All Government stock is high. The quantity of bullion in the Bank of England is extraordinarily large—it has risen from 13,817,000*l.* on the 26th of July to 17,320,000*l.* on the 27th of December, 1851. All the predictions as to the drain of bullion to be caused by the repeal of the Corn Laws have been falsified. The country banks, under the operation of Sir Robert Peel's Act, continue in a sound and healthy state; the few failures which have lately occurred have not been owing to over-issue of paper.

So much attention has of late years been directed to the local taxation of the United Kingdom, that our account of the national finances would be unsatisfactory if this part of the subject were not included. In truth, the local taxes, on account of the large expenditure which they defray and the important public objects to which they are applied, fully deserve the attention which they have received; and although the discussions into which they have been introduced have been chiefly con-

nected with questions of temporary interest, yet they will doubtless continue to be watched with a vigilance due to their permanent importance.

The local taxes of England, so far as they are known by annual Parliamentary returns, fall principally under three heads, viz.—1. County and borough rates; 2. Poor-rate; 3. Highway-rate and turnpike tolls.

Both the purposes to which the county-rate expenditure of England is applied, and the sources from which it is derived, are miscellaneous, as will appear from the following account, which is the latest presented to Parliament.

COUNTY RATE for England and Wales in the Year
ending Michaelmas, 1850.

Receipts.

Balance in hand	£196,829
County and Police Rates	796,475
Allowance from the Treasury	257,124
On account of Lunatics	138,586
Other receipts	185,132
Total	<u>£1,574,148</u>

Disbursements.

Balance due to Treasurers	10,206
Expenses of Rural Police	222,623
Conveyance of Prisoners to Gaol	23,167
Gaols and Houses of Correction	357,926
Prosecution of Prisoners	181,614
Conveyance of Transports	4,663
Shire Hall, Judges' Lodgings	24,606
Lunatic Asylums	155,650
Maintenance of Pauper Lunatics	22,697
Vagrants	3,233
County Bridges	54,423
Clerks of the Peace	42,344
Treasurers	9,095
Coroners	55,662
Inspectors of Weights and Measures	12,613
Incidental and other expenses	192,836
Total	<u>£1,379,941</u>

From this statement it appears that the total county-rate expenditure of England in the year ending Michaelmas, 1850, was, in round numbers, 1,400,000*l.*; that of this sum 257,000*l.* was defrayed by allowances from the Treasury in aid of the expenses of prosecutions and prisoners, and 138,000*l.* was paid out of the parish poor-rates for the maintenance of lunatics in county asylums. The sum actually raised as county-rate, from the rate-payers, amounted only to 796,000*l.*, and as this sum was levied upon an assessment of 64,598,831*l.*, the average poundage of the county-rate throughout England, which measures the real pressure upon the rate-payer, was less than 3*d.* in the pound.

Although the county-rate expenditure has increased of late years, yet this increase has been more than compensated by the additional allowances, in aid of that expenditure, from the Treasury; and, accordingly, as the annexed statement shows the sum levied in England as county-rate has *diminished* since 1845. Coincidentally with this diminution of the amount levied there has been an increase in the property on which the rate is imposed, so that the poundage rate upon the annual rent, which is the true measure of the burden, has been reduced by a double cause.

Years ending at Michaelmas-day.		County and Police Rates.	Total County Expenditure.
		£.	£.
1845	. .	859,640	1,083,588
1846	. .	835,156	1,093,171
1847	. .	877,419	1,177,017
1848	. .	859,596	1,307,360
1849	. .	864,342	1,382,004
1850	. .	796,475	1,379,941

The following is the most recent account of the Borough Expenditure, which is limited to the boroughs included in the Municipal Corporations Act, and is therefore not quite complete.

ACCOUNTS of Boroughs in England and Wales for the year ending the 1st of September, 1850.

RECEIPTS.

Balance in Treasurers' hands . . .	£ 54,812
Borough Rates	274,385
Other Receipts	767,499
Total	<u>£1,096,696</u>

EXPENDITURE.

Balance due to Treasurers . . .	£ 22,464
Amount of Expenditure	1,050,398
Total	<u>£1,072,863</u>

From this account it will be seen that the chief part of the expenditure of boroughs is defrayed out of the rents of the borough property, and that the borough rates for all the boroughs under the Municipal Act amounted in 1850 only to 274,385*l*.

The expenditure for the relief of the poor in England, having increased in the years of high prices of food, consequent on the potato blight, gradually diminished since that time, and has reached in the parochial year 1851, the same amount at which it stood in 1846.* This diminution, it will be observed, has been coincident with an increase of population.

* The parochial year for poor-law purposes, is the year ending at Lady-day; and, therefore, nine months of it belong to the preceding year according to the ordinary mode of reckoning. For example; nine months of the parochial year 1846 are in 1845.

Years ended at Lady-day.	Total Expenditure for the Relief of the Poor in England and Wales.	Rate per head on Population.
	£.	s. d.
1845	5,039,703	6 0 $\frac{3}{4}$
1846	4,954,204	5 10 $\frac{1}{2}$
1847	5,298,787	6 2 $\frac{1}{2}$
1848	6,180,764	7 1 $\frac{3}{4}$
1849	5,792,963	6 6 $\frac{1}{2}$
1850	5,395,022	6 1
1851	4,962,704	5 6 $\frac{1}{2}$

The expenditure in the year 1851, as compared with 1850, shows a reduction of 432,318*l.*, or 8 per cent. Looking at the expenditure for the relief of the poor for a series of years, it will be found that the amount in 1851 was less than it had been in any previous year since 1842, with the exception of the year 1846, when there was a slight difference against that year.

If, however, the comparison be made with reference, not to the total amount of the expenditure for relief, but to the amount per head on the population, it will be seen that the expenditure in 1851 was less than it had been in any year since 1834, excepting the years 1837 and 1838. The expenditure per head, in 1834, was 8*s.* 9 $\frac{1}{2}$ *d.*, and in 1851, 5*s.* 6 $\frac{1}{2}$ *d.*, being a reduction of 3*s.* 3*d.* per head, or a total reduction in 1851, as compared with 1834, of 2,915,846*l.*

With the exception of one county (Lincoln), all the counties of England present a decrease on the cost of relief in 1851, as compared with 1850. The rate per cent of this decrease in each county is as follows:—

	Per Cent.		Per Cent.		Per Cent.
Warwick . . .	14.0	Buckingham . . .	8.1	Huntingdon . . .	5.8
Middlesex . . .	13.8	Devon . . .	8.1	Gloucester . . .	5.4
York, W.R. . .	13.6	Dorset . . .	8.1	Southampton . . .	5.4
Leicester . . .	11.2	Surrey . . .	7.5	Stafford . . .	5.3
Sussex . . .	10.1	Wilts . . .	7.2	Salop . . .	5.1
York, E.R. . .	10.0	Worcester . . .	7.2	Berks . . .	4.5
Lancaster . . .	9.6	Kent . . .	7.0	Chester . . .	4.3
Cornwall . . .	9.0	Cambridge . . .	6.9	Cumberland . . .	4.3
Nottingham . . .	9.0	Rutland . . .	6.8	Monmouth . . .	3.1
Hertford . . .	8.6	Durham . . .	6.6	Suffolk . . .	2.5
Somerset . . .	8.5	Essex . . .	6.5	York, N.R. . .	2.5
Bedford . . .	8.4	Northampton . . .	6.5	Hereford . . .	2.3
Derby . . .	8.4	Norfolk . . .	6.1	Northumberland . . .	2.1
Oxford . . .	8.4	Westmoreland . . .	6.1	Wales . . .	4.7
Average Decrease per Cent . . . 8.0					

All diminution in the expenditure for the relief of the poor is a positive and certain relief to the ratepayer, and is, as far as he is concerned, a real advantage. It may however be said that the cost of relief is, on account of the changes in prices, a fallacious measure of the *amount of pauperism*. Let us, then, turn to the comparative accounts of the *number of paupers relieved*, which furnishes the most direct information on the subject.

RETURN showing the number of Paupers of all Classes in receipt of Relief on the 1st of January, 1851, and the 1st January, 1852, in 607 Unions, &c., in England and Wales.

Number of UNIONS.	YEAR and DAY.	Number of Paupers Relieved, in-door and out-door.			
		All Classes except insane and Vagrants.	Insane Persons.	Vagrants.	Total of all Classes
607 {	1st January, 1851 .	844,218	14,960	3,649	862,827
	1st January, 1852 .	818,110	15,175	2,075	835,360
Increase on 1st Jan. 1852, compared with 1st. Jan. 1851 . }		..	215	..	..
Decrease on 1st Jan. 1852, compared with 1st Jan. 1851 . }		26,108	..	1,574	27,467, or 3.2 per cent.

RETURN showing the Number of Adult able-bodied Paupers (in-door and out-door) relieved on the 1st January, 1851, and the 1st January, 1852, in 607 Unions, &c., in England and Wales.

Number of UNIONS.	YEAR and DAY.	Number of Adult able-bodied Paupers Relieved, both Indoor and Out-door.		
		Widows receiving Out- door Relief.	All other Classes, In-door and Out-door.	Total.
607 {	1st January, 1851 .	50,600	103,953	154,553
	1st January, 1852 .	47,000	90,318	137,318
Decrease on 1st January, 1852 .		3,600	13,635	17,235 or 11·2 per cent.

These accounts show that the total number of persons receiving relief in England amounted, on the 1st of January, 1851, to 844,218, and on the 1st of January, 1852, to 818,110, being a reduction of 26,108, equal to $3\frac{1}{5}$ per cent. The reduction of the able-bodied of both sexes is still greater: the two numbers being 154,553 and 137,318, being a reduction of not less than 17,235, or $11\frac{1}{5}$ per cent. It should be borne in mind that there has been a considerable decrease annually in the number of the adult able-bodied paupers, from the point when the returns of the numbers in receipt of relief on particular days commence. Thus,—on comparing the number of adult able-bodied paupers in receipt of relief on the 1st of January in each of the last three years, with the number in receipt of relief on the corresponding day in the preceding year, we find the reduction to be as follows:—on the 1st of January, 1850, compared with the 1st of January, 1849, a reduction of 15·4 per cent.; on the 1st of January, 1851, compared with the 1st of January, 1850, a reduction of 14·7 per cent.; on the 1st of

January, 1852, compared with the 1st of January, 1851, a reduction of 11·2 per cent.; or a total reduction on the 1st of January, 1852, compared with the 1st of January, 1849, of 35·4 per cent. The great reduction of pauperism has therefore been in the adult able-bodied, and not in the aged and infirm—showing, on the one hand, that the Poor Law is administered with humanity, and on the other that the increased demand for labour, since the beginning of last year, has enabled many able-bodied paupers to procure a maintenance for themselves and families.

The only branch of local taxation in England which remains to be noticed is that connected with the roads. The highway rate is a large annual charge upon real property; but as the Act requiring annual returns of this rate only passed in the session of 1850, we are unable to give any full comparison of this local burden. The following statement, however, exhibits a comparison of this rate for the years 1845 and 1850. If the return for the former year is to be relied on, the highway rate has increased from 1,569,761*l.* in 1845 to 1,665,501*l.* in 1850. It is to be observed that a large part of the highway expenditure is not for highways commonly so called, or rural roads, but for streets in towns. In 1850 the total expenditure for highways was 1,850,887*l.*, of which sum no less than 824,383*l.* was for the repair of streets. The highways which are repaired by a parish rate have not been materially affected by the introduction of railways. Where the expense of repairs has been increased by increased traffic, the rating of the railway has often furnished a new contributor to the rate; but it has

RECEIPTS and EXPENDITURE on account of the Highways of England for the year 1845, and of the Highways of England and Wales for the year 1849-50.

RECEIPTS.	1845.	YEAR ENDING LADY-DAY, 1850.		
		Highways.	Streets.	TOTAL.
	£.	£.	£.	£.
Rates or Assessments	1,569,761	931,256	734,244	1,665,501
Value of Work in lieu of } Rates . . . . .	..	69,465	3,934	73,400
From Turnpike Trusts	13,463	9,068	4,073	13,141
Other Receipts	115,022	30,855	119,106	149,961
Total Receipts	1,698,246	1,040,645	861,358	1,902,004
EXPENDITURE.				
Repairs	1,389,338	860,146	545,141	1,405,287
Salaries	61,749	31,299	41,819	73,119
Value of Work in lieu of } Rates . . . . .	..	69,465	3,934	73,400
To Turnpike Trusts	25,643	18,658	1,053	19,712
Other payments	191,402	46,933	232,433	279,367
Total Expenditure	1,668,134	1,026,504	824,383	1,850,887

been otherwise with the turnpike trusts. Their income was derived from tolls, and they in many cases contracted large debts, which they had improvidently omitted to pay off during the period of their prosperity. All the main lines of communication in the country had been converted, by local Acts, into turnpike roads; and these were the class of roads chiefly affected by the introduction of railways. In a large number of turnpike trusts the toll receipts have been greatly reduced by the diversion of the traffic into railways. If the trusts had been free from debt, this change would have been comparatively harmless, because the reduction in the expense of maintaining the road would have been equivalent to the reduction of income; but unfortunately many trusts were burdened with heavy debts, created upon the assumption that the then existing income would continue for ever un-

diminished, and these are generally now insolvent : hence there is a constant increasing sum of unpaid interest, and an annual deterioration in the account. The turnpike trusts are the only branch of local finance which is now in a sickly state. The following table exhibits the receipt and expenditure of the turnpike trusts of England and North Wales for the years 1847-8-9, compared with 1837, the year when the highest revenue from tolls was received :—

RECEIPTS.	1837	1847	1848	1849
	£.	£.	£.	£.
Tolls	1,509,985	1,214,709	1,140,918	1,097,482
Parish aid	24,952	30,882	29,554	27,714
Money borrowed	134,044	6,026	7,044	11,662
Other Receipts	30,447	32,261	33,850	41,123
Total Receipts	1,699,428	1,283,878	1,211,366	1,177,981
EXPENDITURE.				
Repairs	938,940	692,894	647,030	609,200
Improvements	202,799	31,317	33,635	41,900
Salaries	93,684	87,416	86,536	87,432
Law Charges	32,133	21,250	22,790	26,323
Interest of Debt	291,726	262,530	251,373	254,460
Bonded Debt paid off	121,261	149,424	134,110	120,297
Other Payments	61,694	52,630	50,242	49,381
Total Expenditure	1,742,237	1,297,461	1,225,716	1,188,993
BONDED DEBT	7,011,989	6,483,081	6,369,219	6,382,647
UNPAID INTEREST	1,019,568	1,493,734	1,528,453	1,587,010

On looking at this table, it will be observed that if the toll-revenue fell from 1,509,985*l.* in 1837 to 1,097,482*l.* in 1849, on the other hand the repairs and improvements fell from 1,141,739*l.* in 1837 to 651,100*l.* in 1849—that is to say, the reduction in the expense of repairs and improvements *exceeded* the reduction of toll-revenue. The bonded debt, moreover, which was 6,483,081*l.* in 1847, had been reduced to 6,382,647*l.* in 1849 : so that the solvent

trusts extinguish debt. The insolvent trusts, however accumulate arrears of interest. The unpaid interest, which was 1,493,734*l.* in 1847, had risen to 1,587,010*l.* in 1849 ; and will continue to increase, in every successive year, until their Acts have undergone the revision of Parliament.

The local taxation of Ireland has been reduced in a remarkable degree in the course of the last three years. The principal items are those of the Poor-law and the County-cess.

In the year 1845, before the commencement of the famine, the annual amount of local taxation in Ireland, including parish cess and municipal rates of every description, whether under general or special Acts of Parliament, including also turnpike-tolls, port-dues, and light-dues, was estimated to be in the aggregate about 1,831,287*l.*

To this total the Grand Jury Cess

contributed £1,149,923

The Poor Law (not then in full operation)

316,027

1,465,949

Leaving for all other sources of expenditure

provided for by local taxation £ 365,338

The annual expenditure in Poor-law and County-cess since 1845 has been as follows :—

Years.	Poor Law.	County Cess.	Total.
	£.	£.	£.
1846 . .	435,001	1,180,287	1,515,288
1847 . .	803,686	1,175,474	1,979,160
1848 . .	1,835,634	1,241,854	3,077,488
1849 . .	2,177,651	1,349,124	3,526,775
*1850 . .	1,430,108	1,100,662	2,530,770
*1851 . .	1,166,954	1,100,000	2,266,954
		(Assumed.)	

* In these two years the repayments of advances, included in the two previous years, has been suspended, in consequence of the passing of the Annuities Act in May, 1850.

The vast increase in these two items which took place in 1848 and 1849 was occasioned, as regards the Poor-law, by the immediate exigencies of the famine, and, as regards County-cess, by the repayments to Government of advances made in 1846 and 1847, under the Labour-rate Acts.

In the year 1849 the local taxation of Ireland was at the highest point, and in the same year its resources were probably at the lowest ebb. In the early part of the Session of that year the attention of Parliament was invited to the subject by the Government, and the whole state of the case as regards the Poor-law in Ireland was laid without reserve before Committees of both Houses. Some amendments were made in the law, relating chiefly to the collection of Poor rates and the chargeability of paupers. A far more important result, however, of these Parliamentary inquiries was the force of opinion elicited from all parties as to the necessity of limiting the expenditure. An increased degree of confidence was thus imparted to those who proposed that the law should be administered upon principles which were felt to be essential to the safety of property in Ireland.

In the latter part of the year 1849, and the beginning of 1850, the number of Poor-law Unions in Ireland was increased from 131 to 163, and at the same time the electoral divisions were re-organised; that which operated, however, most effectually to reduce the expenditure was the increased extent of workhouse accommodation, and the system generally adopted of relieving the destitute poor in the workhouses, instead of the previously abused system of out-door relief.

By a steady perseverance in this course of policy the Poor-law expenditure of Ireland has been nearly reduced to one-half of its amount in 1849, and a further very material reduction is still in progress.

The expenditure and numbers relieved, both in and out of the workhouses, since the passing of the Poor-law Extension Act in August, 1847, appear from the Reports and Returns of the Irish Poor-law Commissioners to have been as below :—

Year ending September 29.	Expenditure.	Number relieved in the Workhouse.	Number relieved out of the Workhouse.
	£.		
1848 . .	1,835,634	610,463	1,433,042
1849 . .	2,177,651	932,284	1,210,482
1850 . .	1,430,108	805,702	368,565
1851 . .	1,166,954	706,519	62,344

Concurrently with the immense decrease of out-door pauperism, which amounts nearly to the extinction of out-door relief, no very marked decline could be expected to take place in the numbers relieved in the workhouses. The year, however, which commenced on the 29th of September, 1851, presents in the Returns of the first quarter, the prospect of a very material decrease of the number of applicants for workhouse relief.

The present state of the Relief Lists, in comparison with those of last year, is as follows :—

Week ended January 24.	Workhouse Accommodation.	Number in the Workhouses.	Rate of Mortality per 1000 Inmates.	Number receiving Out- door Relief.
1851	290,470	236,419	3·4	3177
1852	288,440	186,026	2·3	3755

This decrease in the number of applicants for

relief has enabled the Guardians of Unions in Munster and Connaught to discontinue the occupation of a very considerable number of the least suitable buildings heretofore used as auxiliary workhouses. From this cause, as well as from the reduced number of persons maintained at the expense of the poor-rates, a further reduction of expenditure may be expected in the course of the current year. The returns already received for the first quarter of the year show a reduction of nearly 20 per cent on the corresponding period of last year. Applying the same rate to the whole year, the poor-law expenditure in Ireland, for twelve months ending 20th September, 1852, will not much exceed 900,000*l*.

To this sum must be now added the expenditure under the Dispensaries Act, heretofore provided from county-cess, which may be estimated in round numbers at 90,000*l*.; as well as the annual revenue payable to the Imperial Treasury under the Annuities Act, which amounts at present to 245,061*l*. more than one-fourth of which is proposed to be remitted for the present year.

The annual incumbrance on Ireland, therefore, in the shape of poor-rate, may be stated at about 1,200,000*l*.; of which about 200,000*l*. is chiefly in the nature of a transfer from the county-cess, and may be considered as lightening to that extent the recent pressure of that branch of the local taxation. According to the last printed returns of the presentments for county-cess, the requirements to be met from that fund are not likely to exceed hereafter 1,000,000*l*. annually.

The combined pressure, therefore, of the county-cess and poor-rate, which in 1849 was 3,526,775*l.*, may be taken to be at the present time about 2,200,000*l.* If we limit the further reduction to be effected of the annual poor-law expenditure to the sum of 200,000*l.*, which, from the improving circumstances of the country, and the gradual reduction of the total amount of the annuities, may fairly be expected, we must look forward to a local tax on Ireland for poor-law and county-cess together of about 2,000,000*l.* annually, including the repayment of the Government debts.

The valuation of the property rateable for the relief of the poor in Ireland has undergone a considerable change during the famine.

At September 29, 1847, it was . .	£13,187,421
Ditto 1848 . .	13,076,299
Ditto 1849 . .	12,902,043
Ditto 1850 . .	11,923,459
Ditto 1851 . .	11,580,518

Supposing the net annual value hereafter to remain stationary, the future local taxation of Ireland, apart from municipal taxes, parish cess, tolls, port-dues, and light-dues, may be estimated at about 3*s* 6*d* in the pound *on the average*.

These words, "*on the average*," imply a much greater financial strain upon the local resources of a part of Ireland than appears upon the face of the preceding statement. There are considerable tracts in Connaught and Munster where the poundage of 3*s* 6*d*, estimated as the average for Ireland, must be multiplied by 2 or 3, in order to satisfy the present purposes of poor-rate and county-cess expenditure; and there are Electoral Divisions (a

very few perhaps) in which 20s in the pound will not satisfy the legitimate demands upon the poor-rate alone. After what has taken place, however, and after we have seen the twenty-five Unions of the province of Connaught, with the exception of Belmullet, Newport, Westport, Oughterard, and Clifden, and a few Electoral Divisions not comprised in the last named Unions, become solvent and able to maintain their own poor without external assistance, it is impossible to predicate of the poorest Electoral Division in the poorest Union in the West or South-West of Ireland that sooner or later it will not reach that only point of security for the ratepayers, the ability to discharge its own liabilities from its own rates. This struggle, however, is still going on; and if too much pressure be now placed on these impoverished districts, it may have the effect of seriously retarding their return to solvency, and create a necessity for continued external assistance after the exhaustion, now near at hand, of the Rate-in-aid Fund.

Until the recent change in the Poor-Law of Scotland, the relief afforded and the charge upon property were little more than nominal. Under the amended law a more completely organized system has been introduced; and although (as appears from the following table) the expenditure has nearly doubled since 1846, nevertheless it is contained within moderate limits, and, compared with the population, does not much exceed two-thirds of the charge for the same purpose in England.

YEAR.		Total Expenditure.			Rate per head on Population.	
		£	s.	d.	s.	d.
Year ending	Feb. 1, 1846 .	295,232	8	1	2	3
„	May 14, 1847	433,915	9	6½	3	3½
„	„ 1848	544,334	7	6½	4	1½
„	„ 1849	577,044	2	4½	4	4½
„	„ 1850	581,553	4	3½	4	5
„	„ 1851	535,943	0	0	4	0

The following account of the receipt and expenditure of the Turnpike Trusts of Scotland has been obtained under a recent statute, and there are no means of comparing it with former years. As in the case of the English Trusts, the bonded debt is large; there is likewise a sum of unpaid interest amounting to £236,360, which shews that a portion of the Trusts are not solvent.

INCOME and Expenditure of Turnpike Trusts in Scotland
for the year ending at Whitsuntide, 1849.

RECEIPTS.

Tolls	£ 237,695
Money borrowed	29,848
Other receipts	38,615
Total Receipts	<u>£ 306,160</u>

EXPENDITURE.

Repairs	£ 131,301
Improvements	26,924
Salaries	17,566
Law Charges	13,064
Interest of Debt	48,836
Annuities	478
Bonded Debt paid off	81,966
Other payments	9,378
Total Expenditure	<u>£ 329,513</u>

Bonded Debt	. . . .	£ 1,608,041
Unpaid Interest	. . . .	£ 436,360

The preceding pages contain a succinct but tolerably complete view of the present state of the principal branches of the taxation of the United Kingdom, both national and local. One of the chief complaints made by a powerful party in the country against the fiscal policy now pursued is, that it defrays out of the local taxes many expenses which ought to be defrayed out of the general taxes, and that it thus burdens the classes connected with the land, to the unfair advantage of the other classes of the community.

The following is an approximate statement of the present charge of Local Taxation in the United Kingdom, so far as it is derived from *rates*:—

ENGLAND AND WALES.

Relief of the Poor	. . . .	£ 5,000,000
Other objects defrayed out of the		
Poor's Rate	. . . .	500,000
County Rate	. . . .	800,000
Borough Rate	. . . .	260,000
Highway Rate	. . . .	1,700,000
Church Rate	. . . .	500,000
Sewers Rate	. . . .	100,000
Total	. . . .	£8,860,000

SCOTLAND.

Relief of the Poor	. . . .	£580,000
Other Rates	. . . .	100,000
Total	. . . .	£680,000

IRELAND.

County Cess	.	.	.	.	£1,000,000
Poor's Rate	.	.	.	.	1,200,000
					<hr/>
					£2,200,000
					<hr/>

TOTAL Amount of Local Rates in the United Kingdom.

England	.	.	.	£8,860,000
Scotland	.	.	.	680,000
Ireland	.	.	.	2,200,000
				<hr/>
Total	.	.	.	£11,740,000
				<hr/>

These local rates are charged exclusively upon *real property*, or, as it is generally called, *land*; hence it is inferred that their incidence is unjust, because it does not include all classes of the community.

The limits prescribed to this pamphlet will not admit of a full examination of the argument referred to; but it may be permitted to adduce a few facts which throw light upon the subject.

Local taxes are, by their nature, limited to property which has a local quality; which is the subject of visible and tangible occupation within the area of taxation. Now the distinction between general and local taxes, and the imposition of certain expenses upon the latter fund, is not of recent origin. In England, the highway-rate, county-rate, borough-rate, and church-rate are ancient local charges; and the poor-rate dates from the reign of Elizabeth. In Ireland, although the poor-rate is of late introduction, the county-rate, which includes a highway-rate, is of old standing. In Scotland the assessments for the poor, though

they have been lately extended, have existed for a long time.

For centuries, therefore, the occupiers of agricultural land have contributed to the local taxes, exclusively of the owners of personal property. But has the share of local taxation which has fallen upon agricultural land increased, or even remained stationary, of late years? The best information on this point is to be derived from returns under Schedule A of the Income Tax, which distinguish the different classes of real property. We will, therefore, subjoin a comparative statement on this subject, adding, at the same time, the amounts under the other three Schedules, of the Funds, Profits of Trade, and Public Offices.

In the year 1803 (the earliest year for which the account can be given) the estimated amount assessed under

Sch. A.—£38,691,393, which included Lands, Tithes, Houses, Manors, Canals, and such like property.

C.— 11,918,067 Funds.

D.— 34,854,205 Profits of Trade.

E.— 5,608,603 Public Offices and Pensions.

In 1806 the annual value of the assessment was as follows :—

Sch.

A.—£44,834,770; of which £29,834,484 was for Land only.

11,913,513 Houses.

3,086,774 other property.

C.— 22,360,200

D.— 34,570,230

E.— 6,255,340

In 1810 the assessment was as follows :—

Sch.

A.—£51,885,879; of which £34,130,264 was for Lands only.
14,179,221 Houses.
3,576,394 other property.

C.— 24,777,700

D.— 34,402,223

E.— 9,560,570

In 1814-15, the last year of the old Property-Tax, the assessment was as follows :—

Sch.

A.—£60,138,330; of which £39,405,705 was for Lands only.
16,259,399 Houses.
4,473,226 other property.

C.— 28,855,050

D.— 37,058,988

E.— 11,744,550

In 1843, the first year of the present Income-Tax, the annual value of property assessed was as follows :

Sch.

A.—£95,284,497; of which £45,753,616 was on Lands.
38,475,739 on Houses.
11,055,142 other property.

C.— 27,909,793

D.— 71,330,344

E.— 9,718,454

In the year ended 1850 (the last year in which the accounts have been perfected), the total property assessed under

Sch.

A.—£105,024,722; of which £47,915,521 was on Lands.
42,662,591 on Houses.
14,446,610 on other property.

C.— 26,310,990

D.— 64,933,632

E.— 11,759,698

The following is the value of property assessed in Lancashire, a manufacturing county; Northumberland, a mining district; Lincolnshire and Suffolk, agricultural counties:—

1806.	1850.
—	
LANCASHIRE.	
Sch. A.—£2,275,258 . .	£8,640,695
D.— 1,998,541 . .	8,632,653
NORTHUMBERLAND.	
Sch. A.—£1,028,415 . .	£1,560,876
D.— 499,204 . .	671,213
LINCOLNSHIRE.	
Sch. A.—£1,463,128 . .	£2,433,351
D.— 371,658 . .	786,395
SUFFOLK.	
Sch. A.— £878,865 . .	£1,834,252
D.— 438,665 . .	514,295

On examining this comparative statement, it will be seen that the proportion which “land” bears to houses and “other property” (such as canals, railways, mines, iron-works, gas-works, &c.) has been continually diminishing since 1806. In 1806 land was 29,834,484*l.* out of 44,834,771*l.*, or nearly three-fourths. In 1815 it was 39,405,705*l.* out of 60,138,330*l.*, or nearly two-thirds. But in the year 1850 it was only 47,915,521*l.* out of 105,024,722*l.*, or less than a half. It is plain, therefore, that an immense mass of real property, not being agricultural land, but equally subject with agricultural land to the local rates, has come into existence since 1806. The comparative pressure of the local rates upon agricultural land must, therefore, have *diminished* since that time. It

should at the same time be observed that the absolute value of land, as distinguished from other sorts of real property, has increased during the same period. In 1806 the value of "land" was 29,834,484*l.*; in 1850 it was 47,915,521*l.* From the preceding statement, as to the comparative increase of Schedules A and D in four counties, it may be inferred that the increase in the value of real property has been greatest in the manufacturing counties. A part of this increase, however, has doubtless arisen on those sorts of real property which are not agricultural land.

The two branches of expenditure now charged upon the local rates, which have been considered as relating most directly to national interests, and therefore admitting most properly of transfer to the general exchequer, are the expenses of criminal justice, now charged on the county-rate, and the expenses of the salaries of the poor-law officers, now defrayed out of the poor-rate.

In order to judge of the amount of relief to the agricultural interest which would be afforded by these transfers, we must consider how far the present poundage of the county-rate and poor-rate upon an average farm would be diminished.

The county-rate of England may be taken in round numbers at 800,000*l.*, and the assessment for the county-rate at 65,000,000*l.* It follows that a rate of a penny in the pound would produce about 270,000*l.* Even therefore if Parliament were to grant to the county-rate of England an additional allowance of 500,000*l.* a-year, this would not relieve the county-rate payer, on an average, to the extent of 2*d.* in the pound. In other words,

the occupier of a farm rated at 150*l.* a-year would save in his rates less than 25*s.*, while he would at the same time be called on to contribute to the general tax, out of which this sum of 500,000*l.* would be defrayed.

The salaries of the poor-law officers, exclusive of payments from the Parliamentary grant, amount at present, in England, to the sum of 435,972*l.* The annual value of the property rated to the poor-rate was 67,320,587*l.* in the year 1847; and the poundage-rate necessary to produce the former amount would, upon this assessment be 1½*d.* in the pound. On an average, therefore, this transfer would relieve a farm rated at 150*l.* by less than 19*s.* per annum, subject to the same condition of contributing to another general tax.

The facts collected in the preceding pages, from parliamentary and other authentic documents, present a tolerably complete outline of the present state of the finances and trade of the country, as compared with their state at a recent period. The English people are not accustomed to rush headlong into political changes: they examine, discuss, and reflect; there are debates in Parliament; public meetings are held; articles are written in newspapers and reviews; pamphlets and books are published, before a measure is sanctioned by an enlightened public opinion, and passed by the Legislature. But in proportion as the people of this country are slow in adopting political changes, they are tenacious of real benefits which they have obtained. They watch the consequences of new

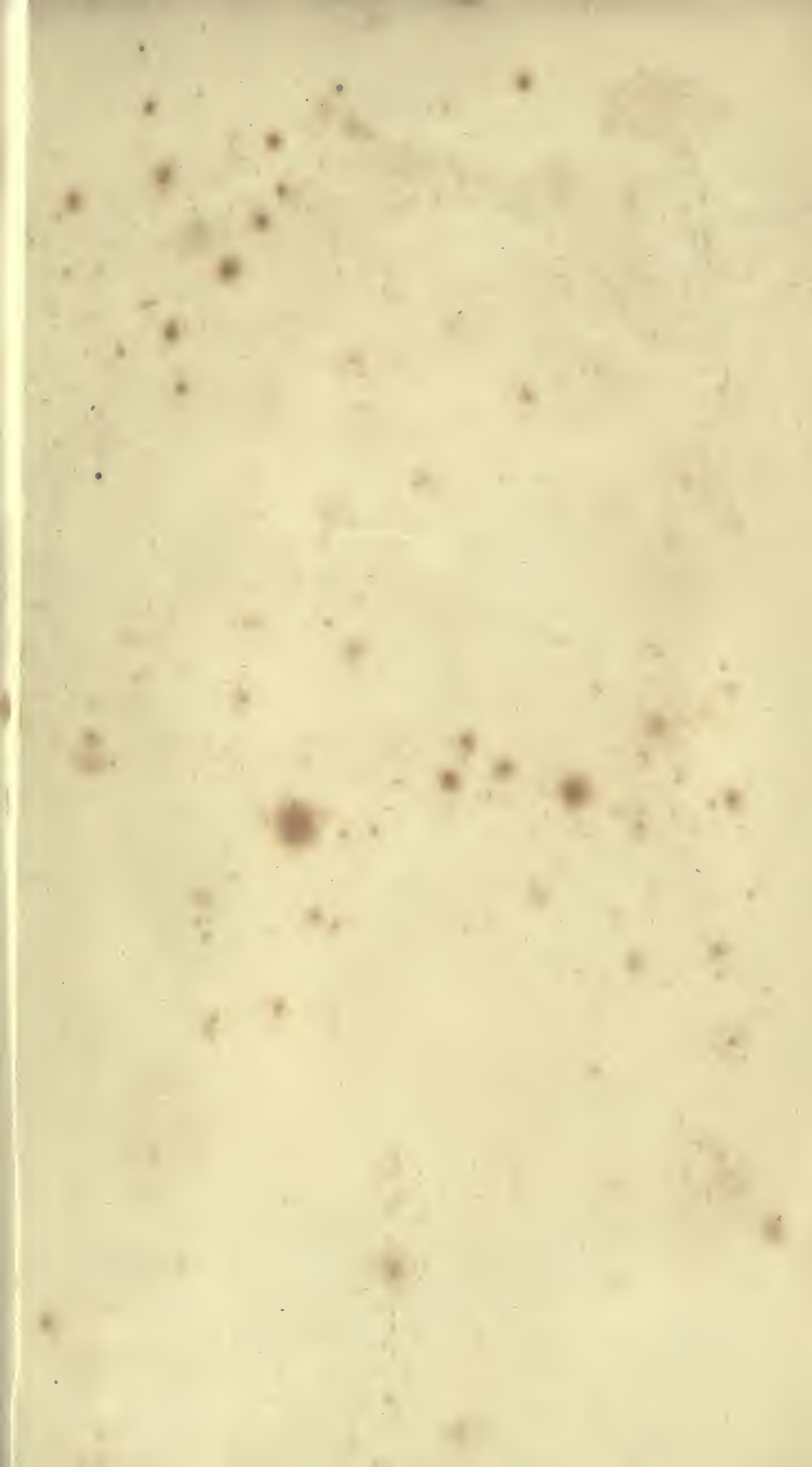
laws, and, when they see that a measure has been followed by beneficial results, they recognize the connexion of cause and effect, and they are not easily cajoled, or cheated, or terrified out of the valuable acquisition. When therefore they consider such facts as those set forth in the foregoing statement, they will infallibly continue not less reluctant than they have hitherto been to part with a fiscal policy of which these are the legitimate fruits.

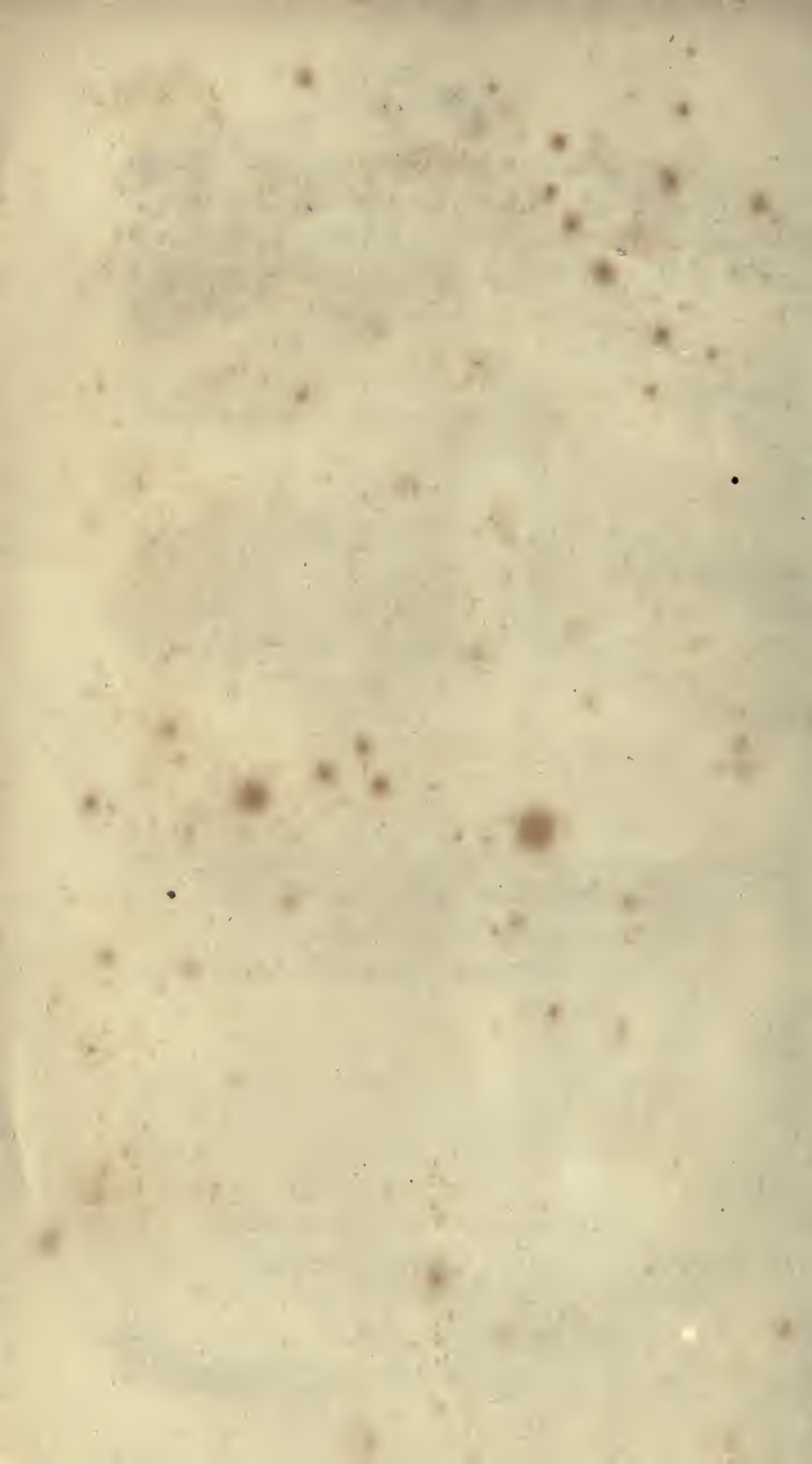
“There are some men,” says Dr. Johnson, in his *Life of Drake*, “of narrow views and groveling conceptions, who, without the instigation of personal malice, treat every new attempt as wild and chimerical, and look upon every endeavour to depart from the beaten track as the rash effort of a warm imagination, or the glittering speculation of an exalted mind, that may please and dazzle for a time, but can produce no real or lasting advantage. These men value themselves upon a perpetual scepticism, upon believing nothing but their own senses, upon calling for demonstration when it cannot possibly be obtained, and, sometimes, upon holding out against it when it is laid before them; upon inventing arguments against the success of any new undertaking, and, where arguments cannot be found, upon treating it with contempt and ridicule. Such have been the most formidable enemies of the great benefactors to mankind.”

The class of persons so accurately described by Johnson in this passage have given every opposition in their power to the various improvements in our fiscal legislation which have been introduced of late years. While the measures were under discussion,

the demonstration which they required could not be afforded to them. They have now the experimental proof; and, having resisted all reason and argument, it is to be hoped that they will yield to the evidence of their senses.

January, 1852.







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